

**IN THE UNITED STATES DISTRICT COURT
FOR THE SOUTHERN DISTRICT OF NEW YORK**

In re:

MOTION TO QUASH SUBPOENA
ISSUED TO NON-PARTY CHEYNE
CAPITAL US, LP

Case No. 24-MC-

DECLARATION OF DANIEL BORDAGE IN SUPPORT OF MOTION TO QUASH

I, Daniel Bordage, hereby declare under penalty of perjury pursuant to 28 U.S.C. § 1746, that the following is true and correct:

1. I make this declaration in support of Cheyne Capital US, LP's motion to quash Medical Properties Trust, Inc.'s ("MPT") Subpoena to Produce Documents, Information, or Objects or to Permit Inspection of Premises in Civil Action, dated April 9, 2024 (the "Subpoena"), but not served upon Cheyne Capital US, LP until April 30, 2024.

2. I am a Manager of Cheyne Capital US, LLC, which is a Delaware limited liability company with a principal place of business in New York, New York at 1350 Avenue of Americas, 28th Floor, New York, NY 10019, USA.

3. Cheyne Capital US, LLC is the general partner of Cheyne Capital US, LP, which is a Delaware limited partnership, with a principal place of business in New York, New York at 1350 Avenue of Americas, 28th Floor, New York, NY 10019, USA.

4. Cheyne Capital US, LLC is empowered to act on behalf of Cheyne Capital US, LP as its general partner.

5. Cheyne Capital Management Limited, an English company, is the sole member of Cheyne Capital US, LLC. Cheyne Capital US, LLC is not empowered to act on behalf of Cheyne Capital Management Limited.

6. Cheyne Capital Management (UK) LLP is an English limited liability partnership and has its principal place of business at 13 Cleveland Row, London SW1A 1DH, United Kingdom. Cheyne Capital Management Limited is the corporate member of Cheyne Capital Management (UK) LLP, which also has 26 individual members who are natural persons.

7. Cheyne Capital US, LP and Cheyne Capital Management (UK) LLP are not directly affiliated but instead are separate entities that maintain independent finances, executive level personnel, corporate formalities, and documents. One natural person is a limited partner of Cheyne Capital US, LP as well as a member (one of the 26 natural persons who are individual members) of Cheyne Capital Management (UK) LLP.

8. In the ordinary course, Cheyne Capital US, LP and Cheyne Capital US, LLC, on the one hand, and Cheyne Capital Management (UK) LLP, on the other, do not share employees, facilities, office space or documents.

9. In the ordinary course of business, neither Cheyne Capital US, LP nor Cheyne Capital US, LLC has possession, custody, or control over the documents of Cheyne Capital Management (UK) LLP and neither has any legal right or authority to obtain any such documents.

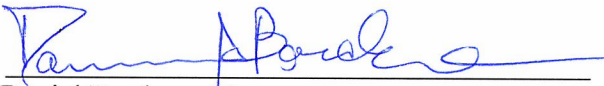
10. Neither Cheyne Capital US, LP nor Cheyne Capital US, LLC is a party to any agreement with Fraser Perring, Gabriel Bernarde, Aiden Lau or Viceroy Research LLC.

11. The Subpoena to Produce Documents, Information, or Objects or to Permit Inspection of Premises in Civil Action, dated April 9, 2024, was served on Cheyne Capital US, LP on April 30, 2024.

12. Attached hereto as **EXHIBIT 1** is a true and correct copy of the Subpoena that Cheyne Capital US, LP received on April 30, 2024.

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Executed on: May 15, 2024

By: 
Daniel Bordage, Manager
Cheyne Capital US, LLC, as general partner of
Cheyne Capital US, LP